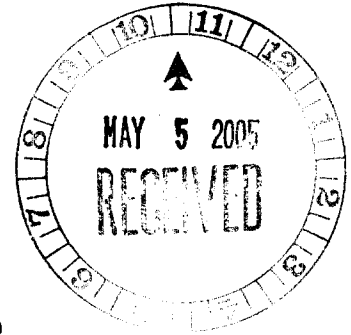




CORPORATION SERVICE COMPANY*

May 3, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
(202) 565-1656
(202) 565-9004 – Fax
Barbara.Saddler@stb.dot.gov



RECORDATION NO. 23985 B FILED

MAY 05 '05

4-56 PM

SURFACE TRANSPORTATION BOARD

RE: 143372-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of March 4, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **ELGIN JOLIET AND EASTERN RAILWAY CO**
135 Jamison Lane Monroeville, PA 15146

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **ELGIN JOLIET AND EASTERN RAILWAY CO** covering 50 covered gondola cars with reporting marks and numbers –ATW 80501 – ATW 50646 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation # 23985-A dated 06/03/2002 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-two dollars (\$32.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
(800) 995-5071 ext. 3813

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 14th day of March, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and ELGIN JOLIET AND EASTERN RAILWAY CO., a Delaware corporation, with an address at 135 Jamison Lane, Monroeville, PA 15146-0068 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of September 7, 2001, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on June 3, 2002 and given Recordation Number 23985-A.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph T. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

RECORDATION NO. 23985-B FILED

MAY 05 '05

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SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ELGIN JOLIET AND EASTERN RAILWAY CO.

By: Jay Yokim
Name: J. A. Yokim
Title: V.P. Finance & Treasurer

Schedule A

Number of Cars		Equipment Description
50		42' covered coil gondola car
1	ATW	80501
2	ATW	80502
3	ATW	80508
4	ATW	80509
5	ATW	80511
6	ATW	80512
7	ATW	80517
8	ATW	80518
9	ATW	80521
10	ATW	80524
11	ATW	80525
12	ATW	80528
13	ATW	80529
14	ATW	80530
15	ATW	80531
16	ATW	80534
17	ATW	80539
18	ATW	80542
19	ATW	80545
20	ATW	80546
21	ATW	80550
22	ATW	80551
23	ATW	80553
24	ATW	80561
25	ATW	80562
26	ATW	80566
27	ATW	80570
28	ATW	80579
29	ATW	80581
30	ATW	80582
31	ATW	80583
32	ATW	80584
33	ATW	80588
34	ATW	80591
35	ATW	80593
36	ATW	80594
37	ATW	80595
38	ATW	80599
39	ATW	80602
40	ATW	80603
41	ATW	80605
42	ATW	80613
43	ATW	80619
44	ATW	80620
45	ATW	80622
46	ATW	80636
47	ATW	80637
48	ATW	80642
49	ATW	80645
50	ATW	80646